

THIS INSTRUMENT PREPARED BY:

710

Elhura Ann Ingram

~~XXXXXXXXXXXX~~

~~XXXXXXXXXXXX~~ P. O. Box 1039
Talladega, Alabama 35160

STATE OF ALABAMA }
COUNTY OF TALLADEGA }

MORTGAGE

THIS INDENTURE, made and entered into on this, the 18th day of Feb, 1982,
by and between Claude H. Stuteville, III and Paula Teele Stuteville
hereinafter called the Mortgagor (whether singular or plural), and TALLADEGA FEDERAL SAVINGS AND LOAN AS-
SOCIATION, a corporation, hereinafter called the Mortgagee;

WITNESSETH: That, WHEREAS, Mortgagor is justly indebted to the Mortgagee in the principal or initial sum of
\$ 14,007.00, which indebtedness is evidenced by Mortgagor's note of even date herewith, providing for monthly
installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on the 15th
day of Jan, 1987; and

WHEREAS, the Mortgagor shall have the right to prepay at any time all or part of the indebtedness secured by this mortgage,
without payment of unearned interest on such sum prepaid and without penalty, except that the Mortgagee, at its option, may require
payment of not more than six (6) months advance interest on that part of the aggregate amount of all prepayments made on the
loan in any one year which exceeds twenty (20) per cent of the original principal amount of the loan.

NOW, THEREFORE, to secure the prompt payment of the above indebtedness, and any other indebtedness now or hereafter
owing by Mortgagor to Mortgagee, whether or not related to the above mentioned note, without limitation as to amount, whenever
advanced, and whenever due, before the full payment and satisfaction of record of this mortgage, (all or any portion of which shall
be included in any reference herein to "the indebtedness hereby secured"), the Mortgagor does hereby grant, bargain, sell and convey
unto the Mortgagee the following described property, to-wit:

A tract of land located in the Southwest Quarter of Northwest Quarter of Section 18,
Township 21 South, Range 2 East, Shelby County, Alabama, more particularly described as
follows.

Commence at a point on the Northeast line of lot, 1, Block 1, Parker's Subdivision
as recorded, said point being five feet northwest of the most Easterly corner of said
lot, thence looking Northwesterly along said lot line, turn 84 degrees 19 minutes right
Northeasterly 75.73 feet to the point of a curve to the right, said curve being
subtended by a central angle of 40 degrees 00 minutes and having a radius of 348.33
feet, thence around the arc of said curve 243.13 feet to the point of tangent, 7.09
feet to the point of beginning of tract of land herein described, thence continue
along said tangent 108.65 feet, thence 90 degrees 18 minutes 30 seconds, left northerly
279.74 feet, thence 90 degrees 00 minutes left Westerly 107.02 feet, thence 89 degrees
42 minutes 10 seconds, left Southerly 279.15 feet more or less to the point of
beginnin.

TO HAVE AND TO HOLD, together with all and singular the rights, tenements, hereditaments, and appurtenances
thereunto belonging or in anywise appertaining, unto the Mortgagee, and the Mortgagee's successors and assigns, in fee simple.

And the Mortgagor does hereby covenant with the Mortgagee that the Mortgagor is lawfully seized in fee of said premises;
that the Mortgagor has a good right to sell and convey the same; that said premises are free from incumbrance; and that the Mortgagor
warrants, and will forever defend the title to said premises against the lawful claims and demands of all persons whomsoever.

TALLADEGA FEDERAL SAVINGS
AND LOAN ASSOCIATION
P. O. BOX 1039
TALLADEGA, ALABAMA 35160

THIS MORTGAGE, is made, however, subject to the following covenants, conditions, and agreements, that is to say:

1. This conveyance is upon conditions, that, if the Mortgagor shall pay and discharge the indebtedness hereby secured as the same matures, and shall pay and discharge any other indebtedness or indebtednesses, now or hereafter owing to the Mortgagee by said Mortgagor whether or not related to the above mentioned note, without limitation as to amount, whenever advanced, and whenever due, and shall in all things do and perform all other acts and agreements by Mortgagor herein agreed to be done, then, and in that event only, this mortgage shall be and become null and void.

2. It is understood between the Mortgagor and the Mortgagee, that said Mortgagee may make additional advances under and by virtue of the terms of this mortgage and to be secured by this mortgage; without limitation as to the provisions of Paragraph No. 1 hereinabove Mortgagor further agrees that if said Mortgagor should procure more money or become indebted to the said Mortgagee, its successors assigns, in excess of the principal amount herein stated before the payment hereof, Mortgagor expressly agrees that such debt shall be and the same is hereby made a part of this mortgage debt with all the rights, power and authority as to the collection and foreclosure herein expressed.

3. So long as any of the indebtedness hereby secured shall remain outstanding and unpaid, the Mortgagor agrees to keep said premises and improvements in good condition and repair, and to pay all taxes and assessments and other charges that may be levied or assessed upon or against the same, or which may be imposed upon the Mortgagee in Alabama by reason of this mortgage investment, or upon the mortgage or obligation accompanying the same, or the debt hereby secured, as well as any specific mortgage tax now or hereafter imposed by law in Alabama upon said obligation and this mortgage, as they become due and payable; and all other debts that may become liens upon or charges against said property for repairs or for improvements that are now, or that may hereafter be made thereon, and not to permit any lien to accrue and remain on said premises, or any part thereof, or on the improvements upon the same, which might take precedence over the lien of this conveyance.

4. Upon failure by the Mortgagor to pay any of said taxes or assessments as they become due and payable, or the passage by the State of any law imposing payment of the whole or any portion of any of the taxes aforesaid, upon the mortgagee, or upon the rendering by any Court of last resort or a decision that the undertaking by the Mortgagor as herein provided to pay any taxes or assessments is legally inoperative, then and in any such event the debt hereby secured, without deduction, shall, at the option of the Mortgagee, become immediately due and collectible, notwithstanding anything contained in this mortgage or any law heretofore enacted or hereafter enacted.

5. The mortgagor herein further agrees to keep said improvements on the above described property unceasingly insured against loss by fire with extended coverage, in some reliable insurance company or companies satisfactory to the Mortgagee to their full insurable value, with extended coverage, until the indebtedness hereby secured is fully paid; all policies to be written without any co-insurance clause, to be deposited with the Mortgagee, premiums paid, and the loss (if any) to be payable to the Mortgagee as its interest may appear. The Mortgagor also agrees to deliver all renewal policies, premiums paid, to the Mortgagee at its office in Talladega, Alabama, at least three days before the expiration of the old policies. In case of loss and payment by any insurance company, the amount of the insurance money paid shall be applied either on the indebtedness secured hereby or in building or restoring the damaged building as the mortgagee may elect.

6. And in the event the Mortgagor fails to insure said property or to deliver the policies as herein agreed, or to pay the taxes or assessments which may be assessed against the same, as they become due and payable, or the liens or claims which may accrue or remain thereon, the Mortgagee or assigns are hereby authorized, at their election, to insure the same and pay the cost of such insurance, and also to pay said taxes, liens and claims, or any part thereof, and the Mortgagor hereby agrees to refund on demand the sum or sums so paid, with interest thereon at the rate of 8 per centum per annum, and this mortgage shall stand as security therefore; and any such sum or sums so paid shall become a part of the indebtedness hereby secured.

7. But if the Mortgagor shall fail to pay or cause to be paid any sums mentioned in said obligation, according to the terms thereof, and such default continue for a period of thirty (30) days, or in case of the actual or threatened demolition or removal of any building erected upon said premises, or in the event the Mortgagor shall fail to pay said taxes or assessments, as the same shall respectively become due and payable, or to pay on demand the costs of the insurance so paid by the Mortgagee, or any liens or claims which may have accrued or remained thereon, or fail to perform any other act or thing herein required of or agreed by Mortgagor to be done, the entire indebtedness hereby secured shall thereupon become due and payable and this mortgage subject to foreclosure, at the option of the Mortgagee, or assigns; and they shall have the right and are hereby authorized to enter upon and take possession of said property, and, after or without taking such possession, to sell the same at the county court house, in the county in said state, in which said real estate is situated, at public outcry for cash, after first having given notice of the time, place and terms of such sale, together with a description of the property to be sold, by publication once a week for three successive weeks in some newspaper published in said county; and, upon the payment of the purchase money, it shall execute to the purchaser at such sale a conveyance to the property so purchased.

8. The proceeds of said sale, Mortgagee shall apply first to the expenses incurred hereunder, including a reasonable attorney's fee for such services as may be necessary for the collection of said indebtedness and the foreclosure of this mortgage; second, to the payment of whatever sum or sums the Mortgagee may have paid or become liable to pay in carrying out the terms and stipulations of this mortgage, including costs of publication, together with interest thereon; and finally, to the payment and satisfaction of said note, but interest to the day of the sale only shall be charged. The balance, if any, shall be paid to the said Mortgagor or to whosoever then appears of record to be the owner of said property.

BOOK 418 PAGE 539

BOOK 418 PAGE 540

9. It is agreed that if the mortgage be foreclosed by suit in equity, a reasonable attorney's fee shall, among other expenses and costs, be first allowed and paid out of the proceeds of the sale of said property. It is further agreed that, in the event of a sale under any power contained herein, the purchaser shall not be under any obligation to see to the proper application of the purchase money; and also that the mortgagee may become a purchaser at such sale, whereupon the auctioneer is hereby authorized and empowered to execute a deed as evidence of such foreclosure, conveying said property to the purchaser.

10. That the mortgagee may release for such consideration, or none, as it may require, any portion of the above described land without, as to the remainder of the security, in any wise impairing or affecting the liens and priorities herein provided for the mortgagee compared to any subordinate lienholder.

11. This mortgage shall become due and payable forthwith at the option of the mortgagee if the mortgagor shall convey away said premises or if the title thereto shall become vested in any other person or persons in any manner whatsoever.

12. It is further agreed that all the covenants and agreements of the mortgagor herein contained shall extend to and bind the executors, administrators, heirs and assigns of the mortgagor and shall inure to the benefit of the mortgagee, its successors and assigns.

13. The Mortgagee may collect a "late charge", not to exceed two cents (2c) for each one dollar (\$1.00) of each payment more than fifteen (15) days in arrears to cover the additional expense involved in handling delinquent payments. This payment shall not exceed five dollars (\$5.00) for each delinquency.

14. IT IS FURTHER AGREED, That all parties signing this obligation shall be jointly and severally liable to the mortgagee and that all the covenants and agreements of the mortgagor herein contained shall extend to and bind his executors, administrators, heirs and assigns, and shall inure to the benefit of the mortgagee, its successors and assigns, and wherever the context hereof so requires or admits all references herein to the mortgagor in one number shall be deemed to extend to and include the other number whether plural or singular, and the use of any gender shall be applicable to all genders.

Provided, however, that upon the payment of the indebtedness secured hereby and the performance of all the covenants and conditions contained herein and in said note, the said mortgagee will execute and deliver to the mortgagor an instrument sufficient in form and substance to enable the mortgagor to cause this instrument to be satisfied or discharged of record. It is agreed, however, that all recording and other expenses incurred in effecting such satisfaction or discharge shall be borne by mortgagor.

IN WITNESS WHEREOF, the said mortgagor has hereunto set mortgagor's hands and seals the day and year first above written.

Attest:

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1982 FEB 22 AM 8:18
Thomas A. Brantley, Jr.
JUDGE OF PROBATE

Noty. to - 21 13-
Rec. 4150
Ind. 100
26 65-

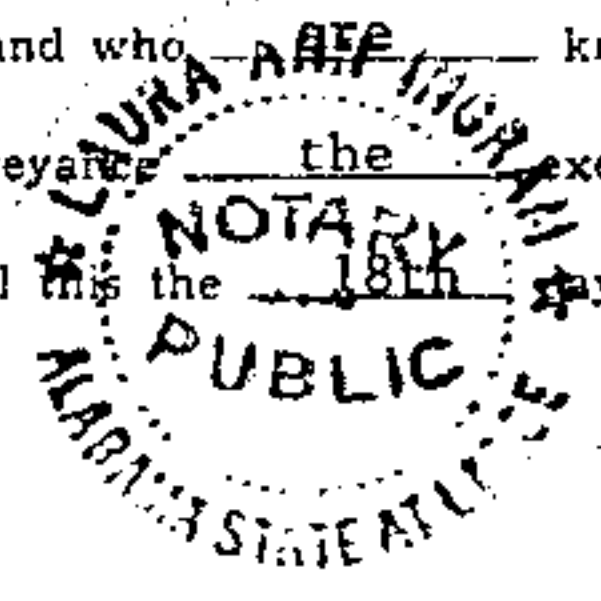
Claude H. Stuteville, III (Seal)

Paula Teele Stuteville (Seal)

STATE OF ALABAMA }
COUNTY OF TALLADEGA }

I, the undersigned authority, a Notary Public in and for the State of Alabama at large, hereby certify that Claude H. Stuteville, III and wife Paula Teele Stuteville are signed to the foregoing conveyance, and who known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, the executed the same voluntarily, on the day the same bears date.

Given under my hand and seal this the 18th day of FEB., 19 82



Laura Ann Ingram
Notary Public